IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH.

CIVIL WRIT PETITION NO. 15168 OF 2006

DATE OF DECISION: OCTOBER 16, 2006

Parties Name

Roland Rubber Co. Ltd.

..PETITIONER

VERSUS

State of Punjab and another

...RESPONDENTS

CORAM: HON'BLE MR. JUSTICE JASBIR SINGH
HON'BLE MR. JUSTICE PRITAM PAL

PRESENT: Ms. Radhika Suri,
Advocate, for the petitioners.

Mr. P.S.Chhina, Addl. A.G., Punjab;

Mr. Pardip Bhandari, Advocate,
for respondent No. 2.

JASBIR SINGH, J. (oral)

Order.

Affidavit of Mr. P.K.Verma, Deputy Manager, Punjab Financial Corporation, Chandigarh has been filed today in Court. The same is taken on record. It has been mentioned therein that the Corporation has received an offer, from one Shri Lajpat Rai to purchase the property in dispute for Rs. 1,21,00,000/-. Counsel for the petitioner states that it has a buyer, who is ready to purchase the property aforementioned for an amount of Rs. 1,22,00,000/-.

Counsel for the respondent – Corporation states that in that eventuality, to recover amount of the Corporation, it is necessary that the bid be conducted amongst Lajpat Rai and the buyer brought by the petitioner. This Court feels that the offer made is very fair and accordingly

it is ordered that let there be auction of the property amongst Lajpat Rai and the buyer brought by the petitioner and who-so-ever gives the highest bid, the property be sold to him. Auction be conducted within five days from today. Mr. Bhandari further states that on acceptance of the bid, the amount, for which the property will be sold, shall be credited to the accounts of the petitioner. Disposed of.

Copy of this order be given Dasti under signatures of Reader.

(Jasbir Singh)
Judge

(Pritam Pal)
Judge

October 16, 2006.
DKC